

# **Exhibit F**



Timothy C. Bauman  
tbauman@baumanlawgroup.com  
(914) 337-1715

February 1, 2023

Rudà Pellini  
Director  
WT Data Mining and Science Corp.  
8040 Hosbrook Rd., Ste. 202  
Cincinnati, OH 45236

**Re: Non-Payment and Default on Services Agreement**

Dear Mr. Pellini:

We represent ASIC Net LLC (“ASIC Net” or “our Client”) and write regarding WT Data Mining and Science Corp.’s (“WT Data Mining”) breach of contract and non-payment for goods and services rendered pursuant to the Services Agreement, dated July 22, 2022 (“Original Agreement”), the First Amendment to Services Agreement, dated December 5, 2022 (“Amendment” and collectively with Original Agreement, the “Agreement”, attached hereto as **Exhibit 1**), and Invoice Number 1091, dated July 20, 2022 (the “Invoice”, attached hereto as **Exhibit 2**). ASIC Net has shipped and delivered *all* of the units agreed to by the parties on the Invoice. WT Data Mining is in receipt of all of the goods and services agreed to by the parties under the Agreement but has refused to complete payment of the contract as outlined in the Agreement and is currently over \$122,500 in arrears.<sup>1</sup>

**The Contract is Unambiguous on Timing of Payments**

Following the standard contract law principle that courts enforce the clear and unambiguous terms of a contract, ASIC Net LLC has delivered on its end of the bargain, while WT Data Mining and Science Corp. is in breach.<sup>2</sup> Generally, the Agreement was for ASIC Net to consult with WT Data Mining in developing specifications for one or more computer system designed to mine for cryptocurrencies or such other purposes to which the parties may agree and for ASIC Net to arrange

<sup>1</sup> As stated below, under the Agreement these late payments shall “shall bear interest of 10% per month, or the maximum allowed by law.” Agreement §2(a)(i).

<sup>2</sup> The Agreement provided for Delaware law. Original Agreement § 8(e).



for the purchase and delivery of the specified computers at the soonest opportunity. Under the Agreement as amended WT Data Mining's payment schedule was as follows:

- **Payment 1:** \$300,000.00 shall be due upon receipt of the Invoice;
- **Payment 2:** \$35,000.00 shall be due on December 10, 2022;
- **Payment 3:** \$35,000.00 shall be due on December 20, 2022;
- **Payment 4:** \$70,000.00 shall be due on January 10, 2023;
- **Payment 5:** \$70,000.00 shall be due on February 10, 2023; and
- **Payment 6:** \$70,000.00 shall be due on March 10, 2023.<sup>3</sup>

WT Data Mining paid the initial \$300,000 due when the Invoice was submitted on July 20, 2022, however, they have failed to submit the remaining payments as scheduled and are currently \$122,500 in arrears. When asked about their failure to provide timely payment, WT Data Mining stated that the December 10<sup>th</sup> and subsequent payments were being held until they received delivery of half of the units,<sup>4</sup> arbitrarily inserting their own qualification for timing of payments. After some negotiation, WT Data Mining agreed to send half of Payment 2 before shipment of the units with the remaining outstanding payments to be paid upon delivery of the machines.<sup>5</sup>

#### **ASIC Net Fully Performed Yet WT Data Mining Continues to Withhold Payment**

On January 26, 2023, *all of the units* were delivered, but WT Data Mining has continued to withhold funds and failed to make the scheduled payments outlined in the Agreement.<sup>6</sup> WT Data Mining currently owes ASIC Net \$122,500, with an additional \$140,000 due in the coming months, and is accruing interest on the late payments at a rate of 10% per month.<sup>7</sup> Instead of making payments on schedule, WT Data Mining is attempting to rewrite the contract to its will and change the payment schedule to fit its needs.<sup>8</sup>

Here the contract was clear, payment was to be made on the above dates. The timing of payments was not tied to or contingent upon the prior receipt of goods and services—it was tied *only* to specific dates.<sup>9</sup> These were sophisticated parties. WT Data Mining knew what it was doing when it entered the contract as written and could have negotiated any form of acceptance or approval criteria or requested a different payment plan with built in contingencies. In fact, the parties *did* include specific

<sup>3</sup> Agreement §2(a)(i).

<sup>4</sup> See email correspondence, attached as **Exhibit 3**

<sup>5</sup> Exhibit 3 (Dec. 14, 2022 email from Victor Kanitz (“What I can do here is gather funds from our own cashflow operation and send half of the \$35k by wire transfer or USDC (USDT is better), you ship the machines ASAP and we pay to remain after we confirm the delivery of the machines.”); Jan. 23, 2023 email from Victor Kanitz (“as soon as we get the machines and our team signs it, we provide the payment asap.”).

<sup>6</sup> WT Data Mining has not made Payment 3 or Payment 4 as scheduled.

<sup>7</sup> Agreement §2(a)(i)(“Any late payment from Arthur to ASIC NET LLC shall bear interest of 10% per month, or the maximum allowed by law.”).

<sup>8</sup> Exhibit 3 (Jan. 26, 2023 email from Victor Kanitz)

<sup>9</sup> Agreement §2(a)(i).



language in the Agreement making delivery of goods contingent upon the prior receipt of payments.<sup>10</sup> But WT Data Mining did not include any such requirements for timing of payments. Instead, WT Data Mining has arbitrarily inserted its own contingencies about when its payments would be made, depriving ASIC Net of its hard-earned compensation.<sup>11</sup>

As we reasonably anticipate litigation against WT Data Mining, we remind you of WT Data Mining's obligation to institute a company litigation hold. In particular, WT Data Mining and all relevant employees or others in WT Data Mining's control shall not delete, and will turn off any auto-deletion/archiving of, any communications regarding the Agreement, including but not limited to emails, text messages, telegraph messages, Slack channels or messaging, any other workspace chat or communications medium, social media, video recordings, documents, voicemails, etc.

Given the indisputable contract terms and evidence detailed here, we hope to quickly arrive at an amicable resolution of this matter. For your convenience, we are including the payment information here. Please make the payments for the amount owed via USDC to the address here: 0xE8f7A06bCcff7e9BC9d34e71E3989ff1Df530259. Should WT Data Mining fail to submit payment within the next 5 days, ASIC Net is prepared to enforce its rights in this matter by appropriate legal action. All other communications shall be made to our firm going forward and please forwarded this letter and all future correspondence to appropriate counsel if WT Data Mining is represented in this matter. If you wish to discuss this further, please contact me at (914)337-1715 or tbauman@baumanlawgroup.com.

Nothing herein shall be deemed or construed to be a waiver of our client's rights and remedies at law and equity, all of which are hereby expressly reserved.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Timothy Bauman', with a long horizontal flourish extending to the right.

Timothy Bauman

Enclosures (Exhibits 1-3)

cc: Victor Cesar Kanitz  
Cleverton Carlos Ribeiro

<sup>10</sup> Under the Agreement as amended, the shipment of half of units was to be made only upon successful payment of the December 20, 2022 payment. Agreement § 1.2 ("Upon the successful payment by Client to ASIC NET LLC of December 20, 2022 payment, ASIC NET LLC shall immediately ship and deliver to Client the balance of the units."). Further, the Original Agreement included language which required payment in full prior to shipment and delivery of any units. See Original Agreement § 2(b) ("*Date for Payment*. Client shall pay the invoice provided by ASIC NET LLC *prior to* ASIC NET LLC executing an order with a third-party manufacturer of computer hardware.") (emphasis added).

<sup>11</sup> WT Data Mining's argument that the payment schedule should be pushed commiserate with the delay in delivery of units is not persuasive. Under the Agreement, the payments were not tied to the timing of the shipment of units.